



IMPERIAL IRRIGATION DISTRICT RESOLUTION NO. 44-2022

WHEREAS, Imperial Irrigation District sponsors the Imperial Irrigation District 401(a) Retirement Plan (the "Plan") for the benefit of current and former eligible employees of Imperial Irrigation District; and

WHEREAS, by the terms of Sections 1.23 and 10.2 of the Plan, Imperial Irrigation District is the Plan Administrator and Named Fiduciary of the Plan, and has the power and duty to control and manage the operation and administration of the Plan; and

WHEREAS, by the terms of Section 1.18 of the Plan, the Plan Administrator has the power to select the funds for investment of the assets of the Plan pursuant to Article V of the Plan; and

WHEREAS, by the terms of Section 11.1 of the Plan, the Plan Administrator has the power to amend the Plan provided that such amendment does not substantially increase the cost of the Plan or substantially alter the nature of the Plan; and

WHEREAS, on December, 21, 2015, Imperial Irrigation District delegated to the Manager, Human Resources Department and Chief Financial Officer of Imperial Irrigation District, jointly and in their settlor capacities, the authority to execute Plan amendments and restatements they deem necessary to maintain the Plan's tax-qualified status, implement provisions of previously-ratified collective bargaining agreements and implement any other changes authorized by Imperial Irrigation District; and

WHEREAS, Imperial Irrigation District wishes to delegate to the Manager, Human Resources Department and Chief Financial Officer of Imperial Irrigation District, jointly and in their settlor capacities, the authority to appoint the members of fiduciary committees that will be established to serve as the Named Fiduciaries of the Plan; and

WHEREAS, the Plan Administrator wishes to establish an Administrative Committee to oversee the management and control of Plan operations and administration, with full authority and discretion to further delegate such duties as the Administrative Committee determines to be appropriate; and

WHEREAS, the Plan Administrator wishes to establish an Investment Committee to oversee the management and control of Plan assets including but not limited to selection and monitoring of investment funds offered under the Plan, with full discretion to further delegate such duties as the Investment Committee determines to be appropriate.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors of Imperial Irrigation District, hereby clarifies that the Manager, Human Resources Department and Chief Financial Officer of Imperial Irrigation District, jointly and in their settlor capacities, have the authority to amend the Plan as they determine to be necessary or appropriate to implement the provisions of any collective bargaining agreements upon their ratification by Imperial Irrigation District.

BE IT FURTHER RESOLVED, that the Board of Directors of Imperial Irrigation District hereby delegates to the Manager, Human Resources Department and Chief Financial Officer of Imperial Irrigation District, jointly and in their settlor capacities, the authority to amend the Plan as they deem necessary or appropriate, provided that such amendment does not substantially increase the cost of the Plan or substantially alter the nature of the Plan, as determined with the assistance of counsel; and

BE IT FURTHER RESOLVED, that the Board of Directors of Imperial Irrigation District hereby delegates to the Manager, Human Resources Department and Chief Financial Officer of Imperial Irrigation District the authority to appoint the members of fiduciary committees that are being established herein to serve as the Named Fiduciaries of the Plan, to adopt charters establishing the rules for management and oversight of the committees and to adopt an investment policy statement for the Investment Committee to use in the management and oversight of Plan assets and any investment manager retained by the Investment Committee; and

BE IT FURTHER RESOLVED, that the Board of Directors of Imperial Irrigation District hereby establishes an Administrative Committee of three or more members who will serve as the Named Fiduciary for administration and operation of the Plan, with the authority to further delegate such duties to any officer or employee of Imperial Irrigation District as such committee determines to be appropriate; and

BE IT FURTHER RESOLVED, Board of Directors of Imperial Irrigation District hereby establishes an Investment Committee of three or more members who will serve as the Named Fiduciary for management of investments under the Plan, with the authority to further delegate such duties to any officer or employee of Imperial Irrigation District as such committee determines to be appropriate.

PASSED AND ADOPTED this 6th day September, 2022.

IMPERIAL IRRIGATION DISTRICT



James C. Hanks

President

Raquel Najera

Secretary